



Transaction Privilege Tax Changes and News

This publication is an informational notice included with the July 2004 Transaction Privilege Tax Return.

TOWN OF CHINO VALLEY

Effective September 1, 2004: On June 24th, 2004 the Mayor and Town Council of the Town of Chino Valley passed ordinance number 04-712. Ordinance 04-712 increases the Chino Valley Town Privilege Tax from **2% to 3%**. The tax rate increase affects the following classifications:

Advertising; Amusements; Construction Contracting; Job printing; Manufactured buildings; Timbering and other extraction; Publishing; Rental Occupancy; Hotels; Rental of real property; Rental of tangible personal property; Retail sales; Restaurants and Bars; Telecommunications; Transporting for hire; Operating a Pipeline; Utilities and Use Tax.

Ordinance 04-712 also increases the **Additional Tax on Transient Lodging from 2% to 3%**. The Additional Tax on Transient Lodging shall be reported using **Code CV003**. The total city rate for transient lodging is **6%, 3%** which is reported using code **CV000** and **3%** which is reported using code **CV003**.

The increase imposed by this ordinance shall not apply to contracts entered into prior to the effective date of the ordinance. Pre-existing contracts should be reported using **CV007** at a rate of **2%**.

TOWN OF PARADISE VALLEY

Effective September 1, 2004: On June 24th, 2004 the Mayor and Town Council of the Town of Paradise Valley passed ordinance number 541. Ordinance 541 increases the Paradise Valley Town Privilege Tax from **1.4% to 1.65%**. The tax rate increase affects the following classifications:

Advertising; Amusements; Construction Contracting; Job printing; Manufactured buildings; Timbering and other extraction; Publishing; Rental Occupancy; Hotels; Rental of real property; Rental of tangible personal property; Retail sales; Restaurants and Bars; Telecommunications; Transporting for hire; Utilities and Use Tax.

The increase imposed by this ordinance shall not apply to contracts entered into prior to the effective date of the ordinance. Pre-existing contracts should be reported using **PV008** at a rate of **1.4%**.

NEW LICENSING NUMBERING SYSTEM

The Arizona Department of Revenue has made some changes to the look of our license numbers issued after December 2003. License numbers are no longer coded to the counties in which a company is physically located. New licenses will begin with the number **2**: for example 29999999. If you wish to verify that a license is valid, please call (602)542-4576.

DOES YOUR COMPANY OWE 90 % INTEREST AND A 25 % CIVIL PENALTY FOR FAILURE TO PAY OR DELIVER UNCLAIMED PROPERTY WITHIN THE TIME PRESCRIBED?

You may be holding unclaimed property and not realize it. Unclaimed property is any financial asset in your possession that is unclaimed or undelivered to the true owner. This includes, but is not limited to, outstanding checks, bank accounts, refunds, overpayments, unpaid wages, credit balances, etc. If so, you have an obligation to report and remit the property to the State of Arizona as required by Arizona Revised Statutes, Title 44, Chapter 3.

How does your company deal with your unclaimed property liability? Is it properly reflected on your financial statements? Have you quantified the amount and due date?

Please review your records for property that should be reported. If you are delinquent, you may be able to avoid penalties and interest through a self-audit agreement. Please contact the Holder Compliance Unit at one of the telephone numbers listed below for information and/or assistance in meeting your reporting requirements.

Unclaimed Property Holder Compliance Unit
Arizona Department of Revenue

602-716-6029
602-716-6042
602-716-6051

602-716-6034
602-716-6043

Department of Revenue Telephone Numbers & Web addresses

Individual & Corporate Income Tax (602) 255-3381
Toll-free from area codes 520 and 928 (800) 352-4090

Transaction Privilege Use, Withholding Tax, Licensing (602) 255-2060
Toll-free from area codes 520 and 928 (800) 843-7196

Hearing Impaired TDD User (602) 542-4021
Toll-free from area codes 520 and 928 (800) 397-0256

To order forms by phone (602) 542-4260

Forms by fax (602) 542-3756

Forms and instructions are also available on our website at www.revenue.state.az.us

Businesses can now register, file and pay online at www.AZTaxes.gov

SUBSCRIBE TO ARIZONA TAXNEWS

Arizona TaxNews is the monthly newsletter from the Arizona Department of Revenue that provides the latest information on all major taxes administered, including income, estate, property, and transaction privilege tax. New legislation, rules and regulations, changes in department procedures and policies, and information about forms is detailed.

The *Arizona TaxNews* is available online at www.revenue.state.az.us/txnews.htm. If you prefer to have it mailed to you, the cost is \$10.50 per year. You may pay by check or use your credit card and mail in this form. Make your check payable to the Arizona Department of Revenue and send the check along with this form to:

Arizona TaxNews
Arizona Department of Revenue
PO Box 1286
Phoenix AZ 85001-1286

We appreciate your subscription to *Arizona TaxNews*. If your address changes during the year, please notify us so we can make the change on our mailing list.

Name _____

Business Name _____

Bus. Tel. _____

Address _____

City _____ State _____ Zip _____

By checking this box and affixing your signature, you authorize Department of Revenue to charge your credit card account for the subscription to the *Arizona TaxNews*. Charge to: ☐ Visa ® ☐ MasterCard ®

Agreed amount to be charged: \$ _____

Name appearing on credit card: _____

Acct. No. _____

Exp. Date _____

Signature _____